





## AASB Action Alert Update, Minutes and Board Papers

Meeting Date	Update
	<ul style="list-style-type: none"> <li>with respect to proposals related to management performance measures (MPMs), to recommend making the definition of MPMs less restrictive, by removing requirements for MPMs to be faithfully representative and to complement totals or subtotals specified by IFRS Standards.</li> </ul> <p>The Board will finalise its comments to the IASB at its September 2020 meeting, after considering any further feedback from Australian stakeholders in response to the Board's own ED 298 <i>General Presentation and Disclosures</i>, which is open for comment until 15 August 2020.</p> <p><a href="#">4.1</a> Staff Paper – Consider Feedback on ED 298 and decide on submissions to IASB</p>
<b>April 2020</b>	<p>The Board directed staff to undertake further research and consideration of the following issues, to assist in developing its comment letter on the IASB's Exposure:</p> <ul style="list-style-type: none"> <li>the scope of Management Performance Measures (MPMs), in particular whether to recommend expanding the scope of MPMs to include internal performance measures used as a basis for management compensation;</li> <li>challenges in auditing MPMs and their associated reconciliations;</li> <li>whether to permit entities to determine their own accounting policies in respect of classifying associates and joint venture as integral or non-integral, with a requirement to disclose the judgements made in making that determination;</li> <li>the appropriateness of permitting a mixed analysis by nature and function on the face of the statement of profit or loss; and</li> <li>whether it is practical to disclose forward-looking information on expected items of future income or expense if recommending to permit items that may carry over more than one reporting period (such as a restructure) to be included in the definition of unusual items of income and expense.</li> </ul> <p><a href="#">4.1</a> Staff Paper – Consider Feedback on ED 298 and decide on submissions to IASB</p>
<b>November 2019</b>	<p>The Board approved the project plan for the Primary Financial Statements project.</p> <p><a href="#">16.1</a> Staff Paper – PFS Project Plan</p>